

Prisma Funds

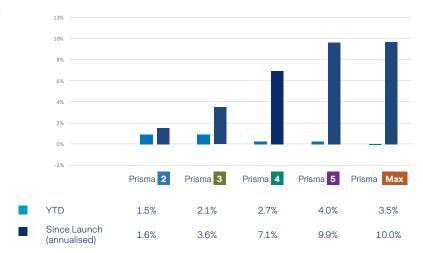
Monthly report

All funds in the **Prisma range** delivered positive returns in September. Prisma 5 and Prisma Max led the way, gaining 3.8% and 3.6% respectively.

The lower-risk funds, Prisma 2 and Prisma 3, also posted gains of 0.5% and 1.2%. Strong equity market performance, driven by anticipation of the Fed's rate cut, continued momentum in AI stocks, and resilient consumer activity, drove returns for the higher-risk funds, which hold a greater equity allocation. Fixed income markets benefited from declining interest rates.

Across all funds, our overweight position in gold added value, as the metal delivered strong returns during the month. The lower-risk funds, with less exposure to equities, provided more stable but still positive results, reflecting their more conservative approach.





Annual management charges (AMC) apply. The fund returns shown are net of the AMC deducted by Zurich Life in our unit prices. The fund returns are based on an investment in the funds and do not represent the returns achieved by individual policies linked to the funds. These fund returns may be before the full AMC is applied to a policy. The actual returns on policies linked to the specified fund will be lower because of the effects of charges and in some cases a higher management charge. Source: Zurich Life, October 2025.

Current Zurich positioning and latest monthly change

Region		Under		Neutral	Over	
Equities	Overall Equity Position			1		
	North America		\leftrightarrow			
	Europe			\leftrightarrow		
	Japan			\leftrightarrow		
	Asia (Ex-Japan)				+	>
Fixed	Overall Fixed Income Position			\downarrow		
	Sovereign Eurozone		\downarrow			
	European Credit				\leftrightarrow	
Alternatives	Overall Alternatives Position				1	N
	Oil			\leftrightarrow		
	Gold				(>
	Copper				\leftrightarrow	
	Global Property		\leftrightarrow			
	Soft Commodities			\leftrightarrow		
Currencies	USD			\leftrightarrow		
	GBP			\leftrightarrow		
	YEN			\leftrightarrow		
			-5%		+5	5%

Market Performance

Equity Markets

Major US equity indices closed September on a positive note, propelled by ongoing momentum in Al-driven stocks, strong corporate earnings, and renewed optimism following an interest rate cut. European equities also advanced, supported by encouraging economic data and strong earnings, though France saw a decline due to concerns about political instability. Chinese equities performed well as government efforts to address price wars and improving industrial profits provided support. Globally, Information Technology (+7.0%) and Communication Services (+4.3%) led sector performance, while Consumer Staples (-2.4%) and Energy (-0.8%) lagged, reflecting investors' focus on a handful of mega-cap stocks.

Bonds & Interest Rates

In September, the Federal Reserve lowered the federal funds rate by 25 basis points to a range of 4%-4.25%, marking its first cut since December 2024. Chair Jerome Powell described this as a "middle path", seeking to balance ongoing inflation pressures with signs of a softening labour market. Meanwhile, the ECB maintained its deposit rate at 2%. President Christine Lagarde emphasized patience and pointed to risks from the ongoing US-EU tariff dispute. US 10-year Treasury yields dipped to 4.02% mid-month, then rose up to 4.15%. Eurozone bond markets remained steady, with 10-year German bund yields holding close to 2.7%

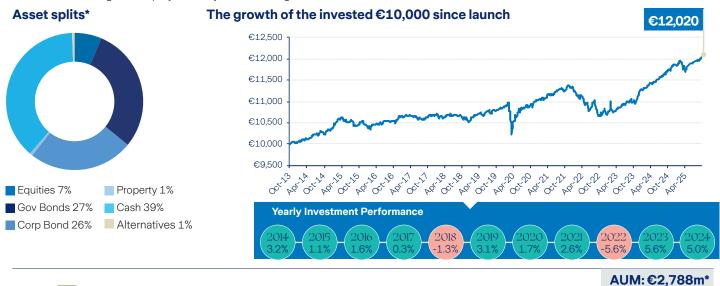
Commodities & Currencies

WTI oil prices dropped to \$62.37 per barrel in September, as concerns over abundant supply and weakening demand outweighed hopes that the Federal Reserve's first rate cut of the year would spur greater consumption. Gold gained by 11.9% in USD terms, driven by economic uncertainty and expectations of further Fed rate cuts, prompting investors to seek safety. The US dollar lost ground against the Euro, with 1 Euro purchasing 1.173 USD by month-end, up from 1.169 at August's close. Softer US economic data and worries about a widening budget deficit reduced global demand for the dollar



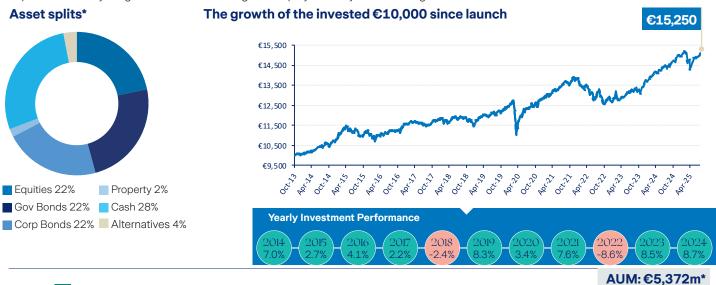
Prisma 2

This fund is designed for the more risk averse, defensive investor looking for better returns than cash but who still require capital preservation. The risk of the fund is measured relative to the risk of global equity markets and Prisma 2 has an expected volatility range of 5% to 17.5% of global equity volatility over the long term.



Prisma 3

This fund is designed for the cautious investor looking for a broadly balanced globally diversified portfolio that is designed to perform throughout differing market conditions. The risk of the fund is measured relative to the risk of global equity markets and Prisma 3 has an expected volatility range of 17.5% to 40% of global equity volatility over the long term.

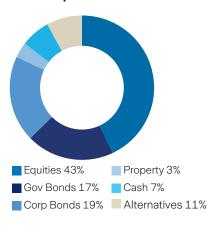


Prisma 4

This fund is designed for the growth investor looking for a globally diversified portfolio with an emphasis on long-term capital growth. The risk of the fund is measured relative to the risk of global equity markets and Prisma 4 has an expected volatility range of 40% to 80% of global equity volatility over the long term.

Asset splits*

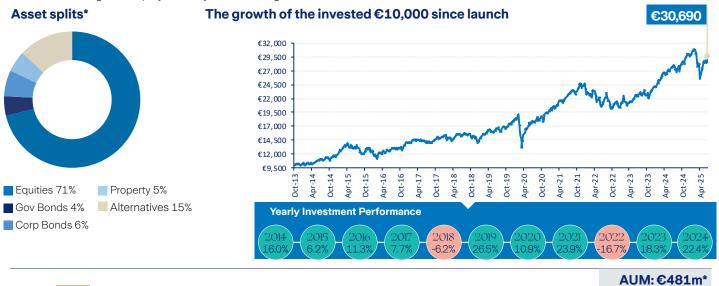
The growth of the invested €10,000 since launch





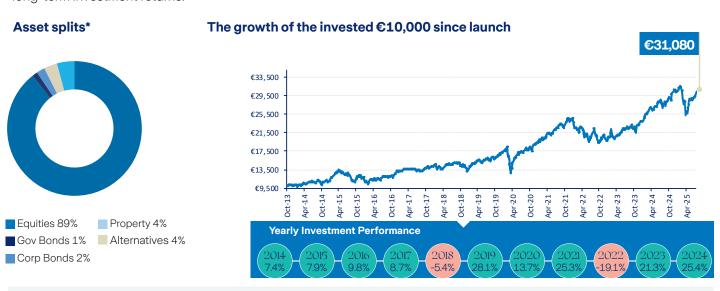
Prisma 5

This fund is designed for the investor that is comfortable with a higher level of risk for the potential of higher long-term investment returns. The risk of the fund is measured relative to the risk of global equity markets and Prisma 5 has an expected volatility range of 80% to 120% of global equity volatility over the long term.



Prisma Max

This fund is designed for the investor that is comfortable with considerable investment risk for the potential of very high long-term investment returns.



Equity and Alternatives splits

The following charts denote our positions within the specific equity and alternative asset classes. These positions are consistent across each of the funds but the weighting is adjusted in accordance with the relevant asset class split across each fund.



Warning: Annual management fees apply. The fund growth shown is before the full

annual management charge is applied on your policy.

Warning: The value of your investment may go down as well as up.

Warning: Past performance is not a reliable guide to future performance.

Warning: If you invest in this product you may lose some or all of the money you invest.

Warning: This product may be affected by changes in currency exchange rates.

The information below applies to all graphs and the preceding pages:

Source: MSCI October 2025. The MSCI information may only be used for your internal use, may not be reproduced or redisseminated in any form and may not be used as a basis for or a component of any financial instruments or products or indices. None of the MSCI information is intended to constitute investment advice or a recommendation to make (or refrain from making) any kind of investment advice or any future performance analysis, forecast or prediction. The MSCI information is provided on an "as is" basis and the user of this information assumes the entire risk of any use made of this information. MSCI, each of its affiliates and each other person involved in or related to compiling, computing or creating any MSCI information (collectively, the "MSCI Parties") expressly disclaims all warranties (including, without limitation, any warranties of originality, accuracy, completeness, timeliness, non-infringement, merchantability and fitness for a particular purpose) with respect to this information. Without limiting any of the foregoing, in no event shall any MSCI Party have any liability for any direct, indirect, special, incidental, punitive, consequential (including, without limitation, lost profits) or any other damages. (www.msci.com)

Source ICE Data Indices October 2025. LLC ("ICE DATA"), is used with permission. ICE DATA, ITS AFFILIATES AND THEIR RESPECTIVE THIRD PARTY SUPPLIERS DISCLAIM ANY AND ALL WARRANTIES AND REPRESENTATIONS, EXPRESS AND/OR IMPLIED, INCLUDING ANY WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE, INCLUDING THE INDICES, INDEX DATA AND ANY DATA INCLUDED IN, RELATED TO, OR DERIVED THEREFROM. NEITHER ICE DATA, ITS AFFILIATES NOR THEIR RESPECTIVE THIRD PARTY PROVIDERS SHALL BE SUBJECT TO ANY DAMAGES OR LIABILITY WITH RESPECT TO THE ADEQUACY, ACCURACY, TIMELINESS OR COMPLETENESS OF THE INDICES OR THE INDICES AND INDEX DATA AND ALL COMPONENTS THEREOF ARE PROVIDED ON AN "AS IS" BASIS AND YOUR USE IS AT YOUR OWN RISK. ICE DATA, ITS AFFILIATES AND THEIR RESPECTIVE THIRD PARTY SUPPLIERS DO NOT SPONSOR, ENDORSE, OR RECOMMEND ZURICH LIFE ASSURANCE PLC, OR ANY OF ITS PRODUCTS OR SERVICES.

Annual management charges (AMC) apply. The fund returns shown are net of the AMC deducted by Zurich Life in our unit prices. The fund returns are based on an investment in the funds and do not represent the returns achieved by individual policies linked to the funds. These fund returns may be before the full AMC is applied to a policy. The actual returns on policies linked to the specified fund will be lower because of the effects of charges and in some cases a higher management charge.

 $This \ Prisma\ Monthly\ Report\ does\ not\ constitute\ an\ offer\ and\ should\ not\ be\ taken\ as\ a\ recommendation\ from\ Zurich\ Life.$

Advice should always be sought from an appropriately qualified professional.

Zurich Life Assurance plc

Zurich House, Frascati Road, Blackrock, Co. Dublin, A94 X9Y3, Ireland. Telephone: 01 283 1301 Fax: 01 283 1578 Website: www.zurich.ie Zurich Life Assurance plc is regulated by the Central Bank of Ireland.

